(b) if so, what are the reasons therefor stating the implications involved with regard to the balance of payment position;

(c) whether Government have considered the question of approaching the World Bank or to raise bonds in the international market as in the case of IDBs; and

(d) if not, what weighed with Government for not adopting the course at (c) above?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir.

(b) Does not arise.

(c) Government have approached the World Bank from time to time for assistance for power projects, but have not hitherto raised bonds for this purpose in international markets.

(d) Government has hitherto never directly borrowed in international markets, and currently has no intention of doing so.

Memorandum from European Community on India's Economic Reform Programme

129. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Govt. have received any memorandum from European Community (EC) on India's economic reforms programme;

(b) if so, what are the detais thereof; and

(c) what is the reaction of Government with regard thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir.

(b) and (c) Does not arise.

Tamil Nadu Government's Proposal fo Clearance before Foreign Investment Pro motion Board

130. SHRI T. A. MOHAMMED SAQHY:

SHRI V. GOPALSAMY:

Will the Minister of FINANCE be pleased to state:

(a) whether the Tamil Nadu Government has sent any project report for setting up an industrial park at Sholinganallur (Madras) for clearance from Foreigr Investment Promotion Board;

(b) if so, what is the estimated cost of this project?

(c) what are the salient features of this project; and

(d) by when the project will be completed?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) No, Sir.

(b) to (d) Do not arise.

Tax Evasion by Industrial Houses

131. SHRI SHANKAR DAYAL SINGH:

SHRI SARADA MOHANTY:

SHRIMATI MIRA DAS:

SHRI SOM PAL:

SHRI CHIMANBHAI MEHTA:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that some of the top industrial houses are indulging in wilful evasion of various Government taxes, thus affecting adversely the revenue collection;

(b) if so, what is the total number of such cases under Income Tax, Customs

and excise laws pending adjudication or otherwise against each of the top twenty industrial houses in the country;

(c) what is the break-up of amounts involved in each case;

(d) what are the details of amounts confirmed by adjudicating authorities case-wise in each case; and

(e) what action Government are taking to realise the disputed amounts where court have granted stay order and put an end to this vicious circle of known evasion of Government taxes?

THE MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (e) The information is being collected and will be laid on the Table of the House.

Black Listed Auditors

132. SHRI SHANKAR DAYAL SINGH:

SHRI SARADA MOHANTY:

SHRIMATI MIRA DAS:

SHRI CHIMANBHAI MEHTA:

SHRI SOM PAL:

Will the Minister of FINANCE be pleased to state:

(a) what is the number of auditors inspecting Nationalised Bank accounts who have been black listed during last three years;

(b) what are the details about their names and the date of black listing;

(c) what are the reasons for black listing them;

(d) whether the Department has awarded any harsher punishment to black listed Auditors, if not what are the reasons therefor; and

(e) what more stringent measures are available to the Department apart from blacklisting?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) Reserve Bank of India have reported that they have not black listed any Statutory Central Auditor of public sector banks during the last three years.

(b) to (d) Do not arise.

(e) Appropriate disciplinary action can be taken against auditors by the Institute of Chartered Accountants of India under the relevant Act/regulations.

PHDCCI Request for Private Sector entry into the Insurance Business

133. SHRI KRISHNA KUMAR BIRLA:

DR. SANJAYA SINH:

Will the Minister of FINANCE be pleased to state:

(a) whether the PHD Chamber of Commerce and Industry has urged the Government to permit private sector's entry in the general insurance business with a view to induce competition and market oriented system;

(b) if so, what is the reaction of Government thereto:

(c) whether it is a fact that the entry of private sector into insurance business will lead to its growth in the country; and

(d) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (d) A Committee headed by Shri R. N. Malhotra erstwhile Governor of Reserve Bank of India was set up by the Government of India on 2.4.1993, to suggest reforms in the insurance sector aimed at introducing a more competitive environment subject to suitable regulation and supervision. The Committee will consider *inter-alia*, the submissions made by